

Message Text

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AMEMBASSY OTTAWA

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E. O. 11652: N/A

TAGS: BGEN, CA

SUBJ: CANADIAN NATIONAL RAILWAYS BIDS ON VENEZUELAN JOB

1. CANADIAN NATIONAL RAILWAYS (CN) ANNOUNCED YESTERDAY IT HAS SUBMITTED \$950 MILLION BID ON MAJOR RAILWAY BUILDING CONTRACT IN VENEZUELA. BID INVOLVES DESIGN, ENGINEERING, CONSTRUCTION, AND EQUIPPING OF 700 KILOMETER RAILWAY IN EAST-CENTRAL VENEZUELA, RUNNING FROM SAN JUAN DE LOS MORROS TO CUIDAD GUAYANA.

2. BID WAS SUBMITTED BY CANAVEN LTD., NOW A WHOLLY-OWNED SUBSIDIARY OF CN. CANAVEN HAD BEEN INCORPORATED EARLIER IN THE YEAR FOR PURPOSE OF OBTAINING VENEZUELAN CONTRACT, AND WAS ORIGINALLY COMPOSED OF SIX EQUAL SHAREHOLDERS. YESTERDAY, HOWEVER, CN'S PRESIDENT ANNOUNCED THAT CANADIAN NATIONAL RAILWAY HAD ASSUMED CONTROL OF CANAVEN TO STRENGTHEN BID, AS VENEZUELAN GOVERNMENT'S BIDDING SPECIFICATIONS MADE IT CLEAR THAT PREFERENCE WOULD BE GIVEN TO BIDS ENTERED BY STATE-OWNED COMPANIES, AND BY RAILWAYS.

3. IF AWARDED CONTRACT, CANAVEN WILL SUB-CONTRACT WITH MLW - WORTHINGTON LTD. TO SUPPLY 54 LOCOMOTIVES; WITH HAWKER SIDDELEY CANADA LTD. TO SUPPLY 1,600 FREIGHT CARS; WITH SIDNEY STEEL CORP. TO SUPPLY 100,000 TONS OF RAIL; AND WITH NUMBER OF ADDITIONAL CANADIAN AND VENEZUELAN COMPANIES FOR RELATED SUPPLIES AND SERVICES.

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4. CN SAID THAT WINNER OF BID IS EXPECTED TO BE ANNOUNCED IN

THREE TO SIX MONTHS.

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